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Recommendation for Board Action

Austin Housing Finance Corporation	Item ID	13700	Agenda Number	1.
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Meeting Date:	4/5/2012	Department:	Neighborhood and Community Development
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Subject

Approve the minutes of the March 8, 2012 Board meeting of the Austin Housing Finance Corporation.

Amount and Source of Funding

Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

BOARD OF DIRECTORS MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, March 8, 2012

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 8, 2012, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 4:15 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

1. Approve the minutes of the February 9, 2012 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of February 9, 2012 were approved on Board Member Morrison's motion, Vice President Cole's second on a 7-0 vote.
2. Approve the negotiation and execution of a loan to AUSTIN PEOPLETRUST in an amount not to exceed \$310,500 for the purchase of nine newly-constructed single-family homes to be sold to low- to moderate-income buyers.
The motion to approve the negotiation and execution of a loan to Austin PeopleTrust was approved on Board Member Morrison's motion, Vice President Cole's second on a 7-0 vote.
3. Approve the negotiation and execution of a loan to COMMUNITY PARTNERSHIP FOR THE HOMELESS, INC., dba GREEN DOORS, in an amount not to exceed \$640,000 to acquire and rehabilitate three properties located at 5801 and 5803 Sweeney Circle and 2907 Sweeney Lane to provide affordable rental housing for twelve low- and very low-income households.
The motion to approve the negotiation and execution of a loan to Community Partnership for the Homeless, Inc. doing business as Green Doors was approved on Board Member Morrison's motion, Vice President Cole's second on a 7-0 vote.
4. Approve the negotiation and execution of a loan to the CHESTNUT NEIGHBORHOOD REVITALIZATION CORPORATION, in an amount not to exceed \$1,375,268 to acquire six properties located at 1212, 1301, 1301 1/2, 1305 and 1309 Chicon Street and 1807 East 13th Street for a mixed-use development which would include thirty-three (33) attached ownership units to be sold to low- to moderate-income buyers.
The motion to approve the negotiation and execution of a loan to the Chestnut Neighborhood Revitalization Corporation was approved on Board Member Morrison's motion, Vice President Cole's second on a 7-0 vote.
5. Approve the negotiation and execution of a loan to ESCT AUSTIN HOUSING IV, INC., in an amount not to exceed \$624,898 to acquire ten condominium units at 3204 Manchaca Road to be rented to very low-income persons with disabilities.
The motion to approve the negotiation and execution of a loan to ESCT Austin Housing IV, Inc. was approved on Board Member Morrison's motion, Vice President Cole's second on a 7-0 vote.
6. Authorize the amendment of the Fiscal Year 2011-2012 Austin Housing Finance Corporation Grant Operating Budget Resolution No. 20110912-AHFC001 to appropriate \$2,315,481 for the Colony Park Sustainable Community Pilot Project and authorize negotiation and execution of Amendment Number One to the Fiscal Year 2011- 2012 Service Agreement with the City of Austin in the amount of \$2,315,481 for a total contract amount not to exceed \$8,936,051.
This item was withdrawn without objection.
7. Approve a resolution authorizing the Austin Housing Finance Corporation general manager or treasurer to submit a grant application for up to \$500,000 to the FEDERAL HOME LOAN BANK in Dallas, Texas for the purpose of supplementing funding needed to construct affordable rental housing; and authorizing the treasurer or general manager to sign contracts and all other documents related to the administration of the grant award.
Resolution No. 20120308-AHFC007 was approved on Board Member Morrison's motion,

Vice President Cole's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 4:19 p.m. without objection.